



Department of Justice

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ANN GEYMAN SENTENCED TO FOUR YEARS IN PRISON

PRESS RELEASE

Timothy M. Morrison, Acting United States Attorney for the Southern District of Indiana, announced that ANN GEYMAN, 54, Madison, was sentenced to 48 months imprisonment today by U.S. Seventh Circuit Court of Appeals Judge John D. Tinder, sitting by designation in the U.S. District Court. The sentence followed her guilty plea to embezzling more than \$1,100,000 from a school corporation receiving federal funds and other private entities. While imposing sentence, Judge Tinder described the loss and scope of GEYMAN's series of embezzlements as "absolutely astonishing" and that it likely had a "devastating effect" on the school corporation. GEYMAN was also convicted of three counts of filing false federal income tax returns.

This case was the result of a investigation by the Indiana State Board of Accounts, the Indiana State Police, the Internal Revenue Service-Criminal Investigation Division, and the Federal Bureau of Investigation, with the cooperation of the Switzerland County Prosecutor's Office.

GEYMAN served as the Treasurer of the Switzerland County School Corporation from January 20, 2003 to May 9, 2007. During this period, GEYMAN wrote 200 checks totaling \$1,113,502.34 to various credit card companies to pay her personal credit card debts. None of these payments were approved by the Switzerland County School Corporation. GEYMAN altered bank statements and canceled checks to conceal her embezzlement, which was first discovered during an outside audit by the Indiana State Board of Accounts in May, 2007. It is a federal crime to embezzle funds from a governmental entity receiving more than \$5,000 in federal funds in one year.

GEYMAN committed a \$24,489 dollar mail fraud between July 7, 2000 and June 26, 2001, while serving as the Treasurer of the Madison Regatta, Inc. The Madison Regatta is a not-for-profit entity that organizes and runs an annual boat race on the Ohio River. The Madison Regatta's business operations included the running of concession stands and ticket sales. From

her position as the Treasurer of the Madison Regatta, and through her influence in its business operations, GEYMAN routinely reviewed and authorized for payment the legitimate invoices submitted by vendors of the Madison Regatta. GEYMAN could also issue checks to pay these legitimate invoices without the approval of other persons at the Madison Regatta. GEYMAN then maintained the books and financial records of the Madison Regatta.

GEYMAN devised a scheme to defraud the Madison Regatta by preparing, signing and mailing 24 checks made payable to the credit card companies and business who had issued her personal lines of credit. None of these payments, which totaled \$24,489.15, related to any legitimate business operations of the Madison Regatta. She then hid this activity through false entries in the books and records of the Madison Regatta.

GEYMAN committed mail fraud while employed as an accountant for Value Systems, Inc. doing business as J.D. Byrider and CNAC, Value Systems ("J. D. Byrider"). J. D. Byrider was an automobile dealership and related finance company operating in Madison, Indiana. As part of its business operations, J. D. Byrider routinely made large payments to its vendors to buy automobile inventory. These purchases were made through the bank accounts of J. D. Byrider.

According to Assistant United States Attorney Steven D. DeBrot, who prosecuted the case for the government, Judge Tinder also imposed three years supervised release following GEYMAN's release from imprisonment. GEYMAN was also ordered to make restitution in the amount of \$1,157,293.06. Through a public auction arraigned through negotiation with federal authorities, GEYMAN has already repaid \$56,773.26 to the school corporation.

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